

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 PRS-01 PA-01

NEA-10 /103 W

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R 260700Z JAN 76

FM AMCONSUL THESSALONIKI

TO SECSTATE WASHDC 2524

INFO AMEMBASSY ATHENS

LIMITED OFFICIAL USE THESSALONIKI 0033

E.O. 11652: N/A

TAGS: ENRG, GR

SUBJECT: ESTIMATES OF THASSOS PETROLEUM RESOURCES
OPTIMISTICALLY DOUBLED

1. FOLLOWING FINAL BURNING TEST CONDUCTED BY OCEANIC IN CONNECTION WITH PETROLEUM EXPLORATIONS NEAR NORTHERN GREEK ISLAND OF THASSOS, MINISTERS OF INDUSTRY KONOFAGOS AND NORTHERN GREECE MARTIS OPTIMISTICALLY ANNOUNCED THAT RESERVES OF THASSOS FIELD ARE DOUBLE PREVIOUS ESTIMATES. SMALL PRINT, HOWEVER, INDICATES THAT WHILE THERE ARE STRONG INDICATIONS THAT EARLY ESTIMATES WERE LOW, THERE IS NO ASSURANCE THAT ACTUAL RESERVES ARE DOUBLE PREVIOUS ESTIMATES. WHAT HAPPENED WAS THAT FINAL TEST IN NORTHERN SECTION OF FIELD NOW BEING EXPLORED STRONGLY INDICATED THAT FIELD EXTENDED FURTHER NORTHWARD. MORE TESTS ARE REQUIRED TO CONFIRM THIS, BUT IF IT IS TRUE, RESERVES MAY IN FACT BE DOUBLE THE ORIGINAL ESTIMATES.

2. OCEANIC VICE PRESIDENT FRANCIS BROWN IN MORE RESTRAINED
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STATEMENT TO PRESS SAID THAT IF NEW INDICATIONS OF A LARGER

FIELD ARE BORNE OUT AND INCREASED RESERVES DO EXIST, THASSOS
FIELD WOULD BE ABLE TO PRODUCE 100,000 BARRELS OF CRUDE
A DAY AND THE TOTAL RESERVES OF THE FIELD WOULD BE 1,200,000,000
BARRELS. AS NOTED ABOVE THESE ESTIMATES ARE SUBJECT TO
VERIFICATION BY TEST DRILLING, SO WE CANNOT BE SURE.

3. FOREGOING INFORMATION BASED ON LOCAL PRESS REPORTS.
WE PLAN TO FOLLOW UP WITH VISIT TO KAVALA TO DISCUSS SITUATION
FIRST-HAND WITH OCEANIC OFFICIALS AND WILL REPORT ANY
SIGNIFICANT ADDITIONAL INFORMATION.
NEGROPONTE

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Message Attributes

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